

A FEW HINTS TO LLOYD GEORGE

Where is the Money to
— come from ? —
The Question Answered.

By PHILIP SNOWDEN, M.P.

"Mr. Snowden made many suggestions which will be valuable no doubt to future Chancellors of the Exchequer." — *Mr. Lloyd George, May 25th, 1908.*



1d.

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The complex and difficult problem of

The Drink Traffic

is always with us. Social Reformers and Politicians of all schools of thought are focussing their attention on this great question. :: :: ::
The book to read on the subject is

Socialism and the Drink Question

BY PHILIP SNOWDEN, M.P.

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Socialism and the Coming Budget.

At the Special Conference on Taxation, recently held by the Labour Party at Portsmouth, a resolution was unanimously passed which set forth the ideas of the Party on the general question of taxation, and also formulated the financial demands for which the party must press in the present session of Parliament. The resolution laid down the principle that national taxation should be raised from those best able to pay it, and who receive the most protection and benefit from the State. It declared that indirect taxation falls oppressively on the industrious classes, and should be repealed; and after expressing the opinion that the cost of social reforms should be borne by socially created wealth now appropriated by the rich in the form of rent, interest, and profit, called for the following reforms in the next Budget:—A super-tax on large incomes; special taxation of State-conferred monopolies; increased estate and legacy duties; and a really substantial beginning with the taxation of land values.

THE RADICAL IDEA.

Apart from the question of new social reforms, which will be pressed on the Government this year, such as employment schemes, afforestation, education, etc., there will be the necessity of meeting the cost of Old Age Pensions, the making up of the deficit, and, unfortunately, the provision of millions more for the Navy. In view of the prospect of having to impose new taxes to the extent of probably ten to thirteen millions, the outlook for a further advance on the road of social reform is not very rosy. Neither the Government nor their Radical supporters have yet accepted the idea to the extent of being willing to put it into practice, that social reform is the better distribution of national wealth, and that taxation is one of the two ways in which that can be brought about. It is still the general idea among Radicals that social reform must depend on retrenchment of national expenditure; and the threatened increase of the Naval Estimates is being put forward in Radical newspapers as making social reform impossible.

THE THREE TESTS.

This is not the position of the Socialists. Although we are as keen as the keenest in our opposition to increasing expenditure on armaments, we cannot accept that as an excuse for the postponement of social reforms which cost money. The matter of a better distribution of wealth which we want to bring about is a question apart from that of army and navy

expenditure. If the cost of supporting these services left no class in the country with a surplus income available for further taxation then social reform would depend on retrenchment of expenditure. But it is not so. Wasteful, extravagant, unnecessary, and, indeed, criminal, as is the expenditure of the sums now spent on the fighting services, there remain in the hands of the wealthy classes of this country resources which are ample for carrying out immediately large and long overdue schemes of social reform. The coming Budget will test the Government in several ways. It will test their belief in the Radical doctrine of Retrenchment. It will be difficult to reconcile a proposal to increase the Navy Estimates by a sum of about three millions with Radical principles and Radical professions. In the last year of the last Liberal Government (1895) the cost of the Navy was £17,545,000. For the present year the estimated expenditure is £32,319,000. With the increase to be proposed of three millions, the cost of the Navy for next year will be double the sum spent fourteen years ago. In the same period the cost of the Army has risen by over £9,000,000. To have a Radical Chancellor proposing to find nearly £65,000,000 for the Army and Navy is enough to make the Radical economists of the last century rise from their graves.

The second way in which the Budget will test the Government will be in the matter of the means they adopt to meet the deficit and the cost of Old Age Pensions. The third of the tests will be whether they have the courage, in the financial position in which they find themselves, to further increase their responsibilities by proposing new schemes of social reform, as, for instance, to remove the Poor Law and other disqualifications in the promised Old Age Pensions Act Amendment Bill. In the third test might be included the promised reduction of indirect taxation.

The second of the tests is one from which the Government cannot escape. The required millions will have to be raised, and, therefore, the question will have to be faced of the class on whom the taxation shall be placed.

WHICH CLASS?

The middle and upper classes are already up in arms against any increase of taxation upon them. It is true that, if their speeches are to be believed, their opposition is not on their own account, but in the interests of the working classes, who are being warned that if they allow the rich to be taxed it will destroy the commercial stability of the country, and the workmen will be the ones to suffer first and worst. There are just two classes of people who can be taxed, the rich and the

poor. If the landlords and the capitalists are not taxed, then the working people must be. It is one or the other, and the fight is to be as to which it shall be. The first thing to consider is, which of these two classes can best stand the burden of additional taxation. The principle laid down in the Labour Conference resolution, that individuals should contribute to the revenue of the country in proportion to their means and in proportion to the benefits they enjoy under the protection of the State, is classical in its authority. This principle should be kept in mind in discussing the question of the incidence and form of the new taxation.

WHO PAYS THE TAXES?

The case against increased taxation on the wage-earning classes is overwhelming. Their claim for a remission of the burden of their present taxation cries aloud, for it is an outrageous violation of the canon that individuals should pay according to their means and benefits. For the current year, the estimated revenue from Customs and Excise was £64,700,000. The two other main items of indirect taxation are the receipts from stamps (£8,080,000) and the profits from the Post Office (£4,500,000). For the purpose of our comparison of the respective contributions of the rich and poor, these two items may be ignored, as all classes contribute to this revenue. The estimated revenue from Income Tax, Estate Duties, House Duty, and Land Tax for the current year was £55,000,000. We will regard this sum as coming entirely from the well-to-do classes. The Customs and Excise duties are paid by all classes and in fairly equal proportions; but as the non-income tax-paying class number about six-sevenths of the population we should be generous to the rich if we put down their contribution to the total from Customs and Excise duties at one-fifth of the whole, which will make the sum taken from the working-classes by these taxes nearly £52,000,000.

The amount of taxation, therefore, which is borne by the working-classes is about £16,000,000 less than the amount contributed by the well-to-do. This is arrived at as follows:—

Amount Paid by the Working Classes.				
4/5ths of £64,700,000	£51,760,000
Amount Paid by the Others.				
Direct Taxes	£55,000,000
1/5th of Indirect Taxes as above		...		12,940,000
				£67,940,000

This, apart from all other considerations than the mere proportions, may not seem unfair, especially when one remembers

that the working classes are seven times more numerous. But we have yet to consider the most important factor in the question, namely, the ability of the respective classes to pay. This is the crux of the whole question. The working classes cannot pay any taxation except by encroaching upon what should be necessary expenditure. Two million families have incomes of less than a pound a week. Any taxation on these people is the taxation of starvation. In the notorious speech the Chancellor of the Exchequer made at Swansea last October, he said: "The first charge upon the great natural resources of this country ought to be the maintenance above want of all those who are giving their labour to its cultivation and development." If that sentiment be acted upon, then the State must not put one penny of taxation upon a wage which is not enough to maintain the individual and his dependents above want. This would involve the total repeal of all taxes on articles like tea, sugar, cocoa, coffee, fruits, etc. But if the Chancellor acts on the declaration of his Swansea speech he cannot raise one penny of the new taxation from the wage-earning classes, even if he does not relieve them of present taxation.

THE POOR BECOMING POORER.

The capacity of the working-classes is not only below taxation-bearing point, but their capacity is getting less. The figures published by the Board of Trade in regard to changes in the rates of wages during 1908 and in preceding years support that statement. Since the beginning of 1901, and up to the end of 1908, there had been a net decrease of wages amounting to £1,925,076. It ought to be noted also that for the last two years the wholesale prices of commodities have been 4.7 per cent. higher than in 1900. Clearly, then, the working-classes cannot, in justice, be taxed for additional blessings they are now enjoying.

THE RICH RICHER.

But when we turn to the position of the other class we find ample justification for applying our classical canon of taxation. In the year 1885, the gross amount of income brought to the notice of the Inland Revenue for Income Tax purposes was £631,000,000. Ten years later, in 1895, the sum was £657,000,000; or an increase of £26,000,000. Ten years later still, in 1905, the sum had risen to £925,000,000, or an increase in ten years of £268,000,000. This rate of increase is being maintained, in the last three years the total having risen to £980,000,000. Sir Henry Primrose, the late chairman of the Board of Inland Revenue, fixed the number of people enjoying this income of £980,000,000 at 1,100,000. The wages

of the working-classes are lower by nearly two millions than in 1900, the cost of living is higher. The incomes of the richer classes are £147,000,000 more than in 1900. Surely there can be no doubt in the face of these facts as to the people who in justice ought to pay for the extra blessings they enjoy under State protection.

Speaking last October, the Prime Minister said: "There is a large reservoir of possible taxation and resources which has never been drawn upon as adequately and justly as it might be." The Government must now draw upon this reservoir, and we will now proceed to suggest how and to what extent they may do this.

THE WAY TO GET THE MONEY.

The Labour Conference resolution suggests four ways of raising new taxation: a super-tax, taxation of monopolies, increased death duties, and land values taxation.

The Dilke Committee on Income Tax which sat and reported in 1906 recommended a super-tax, and expressed their opinion that it was practicable. This decision of the Committee was arrived at in the face of the opposition of the official witnesses from Somerset House, and by a Committee, it might be noted, on which property was very strongly represented. Of the three recommendations of the Committee, one has been adopted, namely, the differentiation of the Income Tax as between "earned" and "un-earned" incomes. Although for the previous half-century every Chancellor had declared the thing to be impossible, yet at the end of the first year of its operation, Mr. Asquith stated that "differentiation has been proved by experience to be not only practicable, but smooth and easy in its operation." The difficulties in the way of applying a super-tax are neither so many nor so great as had to be overcome in regard to differentiation. The imposition of a super-tax would involve a personal declaration. The present system of collecting the tax at the source renders that unnecessary except where an abatement is desired. But even apart from the super-tax idea, it is very necessary that there should be a compulsory personal declaration from each individual of total net income. The Dilke Committee were very emphatic in declaring the desirability of such a personal declaration. In the absence of such a declaration there are no really reliable figures as to the number of very rich people and the amount of their individual incomes. The personal declaration is not at all inconsistent with the retention of the system of collection of the tax at source. It would certainly be very unwise to abandon that plan in the case of the collection of the ordinary income tax. But the super-tax could be collected

from the recipient of the income in accordance with a return supplied by him of his whole income.

MAKING THE WEALTHY PAY.

For a beginning it might be desirable to start the super-tax on incomes of £5,000 a year and over. A not excessive super-tax on such incomes would provide all the revenue the Chancellor is likely to require from this source at present. The relief of incomes between £2,000 and £5,000 from super-tax cannot be defended except as a temporary respite until the new system has been got into working order, when it would be easy to gradually descend with the super-tax. The experts who appeared before the Dilke Committee differed considerably in their estimates as to the number of persons with incomes over £5,000 a year, but it is probable that the estimate of Mr. Bowley, who had prepared his case with great care, is not far from the mark. It might be added that Mr. Bowley admitted that his estimate of the income on the higher scale was somewhat moderate. The following table gives Mr. Bowley's estimate of the number of incomes over £5,000 a year and the aggregate amount of such incomes:—

Size of Income.	Number of Incomes.	Aggregate Incomes.
£5,000 to £6,000	... 3,570	£19,000,000
£6,000 to £10,000	... 6,010	£46,000,000
£10,000 to £50,000	... 4,050	£85,000,000
Over £50,000	... 350	£50,000,000
	<hr/> <hr/> 13,980	<hr/> <hr/> £200,000,000

The actual stages of graduation of the super-tax is a matter with which we need not here concern ourselves. It is enough for our purpose to get an idea of the possibilities of the super-tax applied to the incomes shown in the above table. A super-tax of 3d. on incomes between £5,000 and £6,000; 6d. on incomes between £6,000 and £10,000; 9d. between £10,000 and £50,000; and 1s. on those over £50,000 would bring in a revenue of over £7,000,000. When it came to be applied it would probably be found more just to graduate the sur-tax by easier stages; but even if that were done it is quite clear that a comparatively small super-tax on large incomes would be a very productive means of revenue. No objection on the ground of hardship could be brought against such a tax. A total income tax of $7\frac{1}{2}$ per cent. on an income of £10,000, and 10 per cent. on one of £50,000 is moderation, and is no adequate return at all to the State for the privilege of being protected in the enjoyment of such an income. It is moderation, too, compared with the rates of income tax which are now being proposed by the German Chancellor. The latest advices

from Berlin give the following rates as those which are to be imposed for the next three years:—Incomes from £60 to £150 to be additionally taxed 5 per cent.; those from £150 to £525, 10 per cent.; those from £525 to £1200, 15 per cent.; and so on to those of £1,750, with an augmented tax of 25 per cent., which is the maximum. An increase by way of super-tax beyond the moderate rates suggested above on incomes over £5,000 opens up the prospect of vast available resources for the Chancellor of the Exchequer who has the courage to put a just and proportionate tax on such incomes, made up as they are almost entirely of the proceeds of social exploitation. When these have been exhausted, there still remain the incomes of 32,000 persons having each between £2,000 and £5,000 a year, and amounting in the aggregate to £100,000,000,

THE ESTATE DUTIES.

The Estate and Legacy Duties might assist the Chancellor to a very considerable extent. Two years ago Mr. Asquith raised the rates in some cases nearly 100 per cent. A Socialist, therefore, could hardly be accused of extravagance if he were to suggest that the rates, especially on the larger estates, might be a little further increased. There is, for instance, no reason why a millionaire's estate of £3,000,000 should pay 10 per cent. on the first million and 14 per cent. on the rest. The tax might be, at least, a uniform one of 14 per cent. on the whole. But there is a splendid opening for raising an additional three millions or so by a revision of the Legacy and Succession Duties. At the present time the Legacy Duty varies from one per cent., when the estate descends to a lineal, be he either child, descendant of a child, or father or mother, or any lineal ancestor of the deceased, to 10 per cent. when the legatee is no relation. The discriminations in the degrees of relationship, carrying different rates of duty, are arbitrary. There is no reason, for instance, why a great-great-nephew should get off with a 5 per cent. rate, while an adopted son, or a great personal friend of the deceased should be charged 10 per cent. The legacy duty of one per cent. in the case of lineals is altogether inadequate. Without going into details, it may be stated that if the present rates of 3, 5, and 6 per cent. on relatives not in the direct line were merged into one rate of 6 per cent., an additional return from the Legacy Duties of about one and a half millions would be obtained. If the Succession Duties, which are very similar to the Legacy Duties, were treated in like manner, together with an increase in the rate on lineals to 2 per cent., a further considerable sum would be obtained.

THE LIQUOR LICENCE.

It is expected that the Chancellor will impose an increase of duties on liquor licences. The "trade" has never paid adequately for the privilege of enjoying a monopoly in the sale of alcohol. With the reduction of licences which has taken place in the last thirty years, this monopoly value has become more valuable, and the State has allowed that increased value to go to the possessor of the licence. The monopoly value of a liquor licence is State conferred, and to the State it ought to belong. The present rates of licence duties are not only unjust to the State, but are unfair as between licence-holders. A public-house of less than £50 annual value pays a licence duty amounting to something over 50 per cent. of the rateable value, while the most valuable premises are rated at not more than one-fourth of 1 per cent. The Chancellor should, at the same time that he is increasing the return from liquor licences, grade the duties more equitably so that the licence duty will more fairly represent the monopoly value of the licence. The total receipts last year from liquor licences were about £2,000,000. Messrs. Rowntree and Sherwell show that if the licensed trade in this country paid licence duty at the American rate there would be an additional revenue from this source of from seven to thirteen millions. Without injustice, without malice, and without reaching the American standard of taxation, the Chancellor may obtain at least three millions by a revision of the Licence Duties.

TAXATION OF LAND VALUES.

In his present dilemma it is difficult to see how Mr. Lloyd George can allow the ground landlords to escape their share of taxation any longer. The Government as a body, and every individual member of it, are pledged up to the hilt to deal with the question of the Taxation of Land Values. There is a strong public opinion in favour of this reform. The scandal of the ground landlord appropriating unearned increment is so glaring that its dishonesty appeals to even the man in the street. We are very much in the dark as to the actual amount which the ground landlords are pocketing every year for allowing the people to live in their native country. But it is not at all improbable that the most extreme of the estimates put forward errs on the side of moderation. The assessment returns afford hardly an approximate indication of the actual value of the urban and semi-urban land, for so much of the land in the neighbourhood of towns is assessed at agricultural prices, although the land has a real and high value for urban purposes. An instance of this state of things was furnished last year by the case of the Northumberland County Council and the Duke

of that county. The Council purchased from His Grace a site for a school. The area of this site was three-quarters of an acre. The price paid to His Grace was £698 15s. 6d., fixed by arbitration! This was at the rate of £931 14s. an acre for land rated at £2 an acre, or 465 years' purchase!

But leaving out of account for the moment the value of ripening land, we can get some little idea of the possibilities of land values taxation by reference to the assessments for revenue purposes. The latest Report of the Commissioners of Inland Revenue gives the following as the estimated annual value of lands, houses, etc., as assessed for Income Tax purposes under Schedule A for the year 1906-7:—

	£
Lands, including Rent-charges	52,053,135
Houses, Messuages, Tenements, etc. ...	210,396,907
Other Property, Manors, Tithes, etc. ...	1,291,502
	<hr/>
	£263,741,544
	<hr/>

It is to be noted that a good deal of property which would be brought under the operation of a land values taxation scheme is not included in the above figures. Property vested in the Crown, cathedrals, churches, mines, quarries, railways are not included. If we estimate the value of the sites as one-fourth of the total value of "Houses" we should get about £52,000,000; add to this the value under "Land," and we are given in these returns a sum of £105,000,000 as the annual value of the land of the country. This, it must not be forgotten, takes no account of the selling value of semi-urban sites. But taking the official figures only as our basis, namely, £105,000,000 as the yearly value, this gives on the basis of twenty-five years' purchase a capital value of £2,625,000,000. A tax of one penny in the pound on this would bring in a revenue of about £11,000,000. The Chancellor of the Exchequer may take heart surely; for ways and means are open to him to escape from all financial worries.

THE SMALL LANDOWNERS AND FRIENDLY SOCIETIES.

As usual, the selfishness of the little property owner will be exploited to preserve the big landowner. The Friendly Societies have money invested in land values, and the Dukes and the like are calling on the working men whose savings are thus invested to stand up and fight against the "hen roost" degradations of this Government.

The Friendly Societies have nothing to fear from the taxation of land values. Any taxation they may have to pay

in this way will be saved many times over directly and indirectly. Money has to be got from somewhere for national expenditure. If it does not come in part from the taxation of the unearned increment of land it will come in ways which will exact far more from the working people. For instance, a very prominent Liberal daily paper is boldly suggesting that the Chancellor ought to reimpose the Sugar Tax which was taken off last year. There are, we believe, about twelve million members of Friendly Societies in this country. That is about one-fourth, rather more, of the whole population. If the sugar tax were reimposed, these people, not reckoning their families, would have to pay a million pounds of that sugar tax. This would probably hit them ten times harder than would the taxation of land values to the extent of a penny in the pound on the capital value. It ought to be remembered too that a land value tax would hit the big landowners infinitely more than it would any working class investments in that form of security. Therefore the Friendly Societies and the working classes as a whole would have returned to them fifty fold anything the tax might take from them directly. I do not want to use many figures, but I may support that statement by pointing out that according to the last report of the Registrar of Friendly Societies these societies had £30,000,000 invested in land, buildings, and mortgages. It is pretty certain that not one half of that sum is represented by site values; but granting that there is £15,000,000 of it which would fall to be taxed by a land values scheme it means that the proposed tax of one penny in the pound on the capital value would raise £62,500. The whole sum which it is estimated would accrue from the penny in the pound would be £20,000,000, so that the members of Friendly Societies as citizens would get £6,000,000 for £62,500.

The working man who owns the freehold of his house need not fear, but should welcome the taxation of land values. Let me show how it works out. Suppose his house with the land has cost £400, of which £100 represents the value of the land. If the proposed tax comes into operation this man will pay 8s. 4d. a year. But the tax raises twenty million pounds a year. That means that it will give that man, if he has a wife and three children, a national service worth just under 50/- a year for his 8/4, or in other words the taxation of land values would return that man six times more than it took from him. The difference of course would be made up by the large sums taken from the great and rich landowners.

The taxation of land values would do much to stimulate the building trade. It would cheapen land, because if land were taxed at its real value the landowner would be forced to sell. I showed just now that the small houseowner would gain by

the land value tax. The householder who is not a landowner would gain much more. The taxation of land values would readjust assessments, and it would be found that to get the same aggregate value there would be a considerable reduction in the total rates paid on small houses and an increase on the palatial ones. This has been so in Germany. In Dortmund, the smaller houses were relieved of 40 per cent. of their former rates by the adoption of the rating of land at its real value.

There is in every town in our country a large amount of land which has a high selling value, but which is rated at a low assessment. This fact in regard to Germany has been glaringly exposed by the new system of assessment on real value. In Breslau the change raised the assessments on empty sites from £540 to £15,800. A great many similar instances might be quoted. Up to the present time the reform has been adopted by no less than 350 urban and rural communities in Prussia. The opponents of reform in our country make much of the difficulties of imposing such a tax. The experience of Germany is that it is much easier to assess than our present plan or their former plan. In Cologne, with 21,000 total assessments on the old plan there were 2,700 appeals a year; under the new system of assessing on the real value there are only 170 appeals yearly although the number of assessments is 50 per cent. higher.

In addition to assessing land for taxing purposes at its real value, over a hundred German municipalities have an increment tax which entitles them to put a 30 per cent. tax on the unearned increment. This tax has brought in a return which has staggered all anticipations. When Cologne adopted this increment tax it was estimated by the City Treasurer that it would realise £1,000 the first year, but it actually brought in £27,080! Surely this should be an encouragement to the complaining British taxpayers to tap the golden seam in land values.

I do not for a moment wish to convey the idea that the taxation of land values will solve the land problem. It will not do that, but it will be a means by which the community can get back a little of its own in the meanwhile.

As I have said, the present Government is pledged to deal with the question of taxing land values perhaps beyond all other pledges. On the 12th of May last year Mr. Asquith gave a definite assurance that an English Valuation Bill would be introduced at an early date. Later on in the session he said the Government had come to the conclusion that it would be better to postpone the introduction until this year. But there is no promise in the King's Speech of such a Bill. The hopes of the land taxers are now centred on the Budget. They are

trying to convince themselves that the mention of the matter was omitted from the Speech in order to give Lloyd George a chance to give them a paralysing surprise in the Budget. I hope they will not be disappointed. But we will wait and see before coming to a conclusion.

The experience of those who are endeavouring to work the Small Holdings Act is adding to the conviction that this question of the unearned increment of land will have to be tackled before any of the great problems we are now beginning to approach can be properly treated. The demand for Small Holdings is being taken advantage of by the landowners to put up the rents enormously. A case came under my notice recently where the land which was demanded for Small Holdings was let at 16/3 an acre and the County Council acquired the land by agreement at 42/- an acre. It is no wonder that when this sort of thing is going on the Act is something not far short of a dead letter in many parts of the country. If the German plan of taxing the increment were in operation here it would deal with such cases. If we had the system of tax or buy at the owner's valuation it would put an end to it altogether.

The Labour Party in Parliament will need no encouragement to back up either the Government or anybody else who will undertake to deal with this question. It is one which is rotten ripe for treatment. The wonder is that the people of this country have been quite so long under such an abominable and unjust land system.

An apology is necessary for the moderation of the several suggestions put forward in this article. But by way of excuse we may explain that we have borne in mind that a Liberal Government is in power, and Mr. Lloyd George is Chancellor of the Exchequer. Our proposals have not gone beyond what we have reason to demand in the coming Budget. If these proposals were adopted there would be sufficient to meet the cost of Old Age Pensions, to remove the Poor Law disqualification, to meet the deficit of revenue, to repeal the sugar tax, to reduce the tea duty, and finance employment schemes.

"The Free Trade Finance Minister has not yet come to, nor is nearly approaching the end of, his resources in the matter of taxation." So said Mr. Asquith. We shall see.

PHILIP SNOWDEN.

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